disinvested on a case by case basis, irrespective of whether they are profit making or loss incurring. However, in the case of Indian Oil Corporation Limited (IOC), Oil and, Natural Gas Corporation Limited (ONGC) and Gas Authority of India Limited (GAIL), Government shareholding would not be reduced below 51%. Oil India Limited (OIL) is also not to be disinvested.

Disinvestment off PSUs

2625. SHRI PARMESHWAR KUMAR AGARWALLA: Will the Minister of DISINVESTMENT be pleased to state:

(a) the present status of the disinvestment proposals;

(b) the PSUs slotted for disinvestment during the current financial year and the progress being made; and

(c) the target fixed during the last financial year and the achievements made?

THE MINISTER OF DISINVESTMENT (SHRI ARUN SHOURIE): (a) Disinvestment is being pursued in 38 Public Sector Undertakings (PSUs) through the strategic Sale route, 2 PSUs through the Offer for Sale route and in 5 PSUs, the residual Government equity remaining after completion of Strategic Sale of these companies is also being sold through the Offer for Sale route. In 2 cases, completion of the disinvestment process is awaiting decisions from the Supreme Court and BIFR.

(b) The list of ongoing cases of disinvestment is available as Statement *(See* below). Implementation of the disinvestment programme depends on a variety of factors including market conditions, industry-wise business cycle fluctuations, interests of the prospective bidders and the adequacy of the price bid. In view of this, it is not possible to identify, in each case, by when the disinvestment process will be completed.

(c) Against a target of Rs. 12,000 crore, disinvestment proceeds were Rs. 3,348 crore during 2002-03. The Government does not sell its equity holding in distress and times its disinvestment to maximise the benefits thereof. This sometimes results in variation between the annual targets and the actual proceeds.

Statement

Cases in which disinvestment is in progress

I.Stratagic Sale

1. Hindustan Organic Chemicals Ltd.
2. National Fertilizers Ltd.
3. Balmer Lawrie & Co. Ltd.
4. Braithwaite&Co.
5. Burn Standard & Co.
6. Bharat Heavy Plates & Vessels Ltd.
7. Engineering Projects India Ltd.
8. Fertilizers and Chemicals Travancore Ltd.
9. Hindustan Copper Ltd.
10. Madras Fertilizers Ltd.
11. MECON Ltd.
12. MSTC Ltd.
13. National Aluminium Company Ltd. (Not being pursued at present)
14. National Instruments Ltd.
15. NEPA Ltd.
16. State Trading Corporation of India Ltd.
17. Shipping Corporation of India
18. Tyre Corporation of India
19. Tungabhadra Steel Products Ltd.
20. Engineers India Ltd.
21. Manganese Ore India Ltd.
22. Sponge Iron India Ltd.
23. Bharat Opthalmic Glass Ltd.
24. Instrumentation Ltd., Kota (Mother Unit)
25. Hindustan Paper Corporation Ltd.
26. Hotel Corporation of India Ltd. (HCI)

i. Centaur Hotel Airport, Delhi (including Chefair Delhi)

ii. Chefair Mumbai

27. India Tourism Development Corporation (ITDC)

i. Hotel Samrat, New Delhi (Lease-cum-management contract)

ii. Hotel Jaipur Ashok

iii. Hotel Patliputra Ashok

iv. Hotel Kalinga Ashok

v. Hotel Jammu Ashok

28. Central Inland Water Transport Corporation Ltd.

29. Hindustan Petroleum Corporation Ltd.

30. Rashtriya Chemicals & Fertilizers Ltd.

31. National Building Construction Corpn. Ltd.

32. Mineral Exploration Corpn. Ltd.

33. Hotel Neelachal Ashok, Puri.

34. Hotel Lakeview Ashok, Bhopal

35. Hotel Ranchi Ashok, Ranchi

36. Hotel Brahmputra Ashok, Guwahati

37. Hotel Pondicherry Ashok, Pondicherry

38. Hotel Donyi Polo Ashok, Itanagar

39. Hotel Punjab Ashok, Anandpur Sahib

II. Through Offer for Sale

40. Bharat Petroleum Corporation Ltd.

41. Dredging Corporation of India Ltd.

III. For residual shares of Government through Offer for Sale route

42. CMC Ltd.

43. Videsh Sanchar Nigam Ltd. (VSNL)

44. NBPLtd.

45. Indian Petrochemicals Corporation Ltd. (IPCL)

46. Bharat Aluminium Co. Ltd. (BALCO)

IV. Disinvestment completed but pending decisions of Courts/BIFR

47. Jessop&Co. Ltd.

48. Instrumentation Control Valves Ltd., Palakkad

Promotion of economic and commercial cooperation by missions

2626. SHRI ASHWANI KUMAR: Will the Minister of EXTERNAL AFFAIRS be pleased to state:

(a) the steps, if any Government have taken in the last three years to reinforce the capacity and ability of Indian missions abroad to undertake effective initiatives for promoting close economic and commercial cooperation with various countries; and

(b) in what manner Government propose to be pro-active in promoting National Economic interests particularly in the EU and in South-East Asia?

THE MINISTER OF STATE IN THE MINISTRY OF EXTERNAL AFFAIRS (SHRI VINOD KHANNA): (a) The Government has over the past three years initiated several new programmes under which concerted efforts are being mounted by Missions to identify thrust areas of economic cooperation in the respective countries to promote mutually beneficial commercial partnerships. They regularly undertake promotional measures, like organizing seminars, trade exhibitions, buyer-seller meets, facilitating visits of commercial delegations, preparation of market survey reports, etc. to promote Indian exports abroad and facilitate inflow of investments to India. Government is also extending credit lines to many developing countries to help promote India's commodity exports, consultancy services and project exports.

(b) Government remain pro-active in promoting national economic interests abroad by continuously interacting on the one hand, with the Indian business and industry through the apex Chambers of Commerce, the Export Promotion Councils and other specialized agencies and, on the other, with the Indian Missions abroad. The latter are being constantly provided with information on economic developments in India. They are